

Revenue Quick Facts

Louisiana Department of Revenue



M. J. "Mike" Foster, Jr., Governor

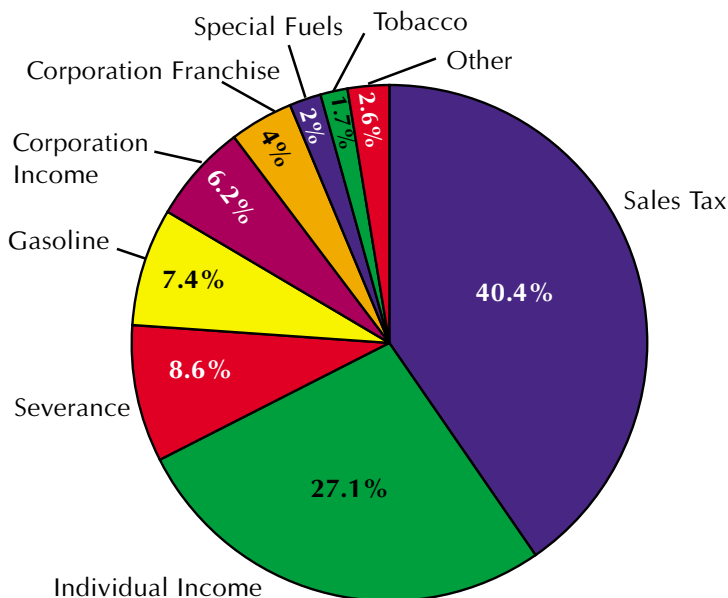
Cynthia Bridges, Secretary

Tax Collections for Second Quarter of FY 2001-2002

Below are the unaudited tax collections for the first six months of the fiscal year beginning July 1, 2001, and ending June 30, 2002. For the period July 1, 2001 through December 31, 2001, net cash collections were \$2.47 billion, an increase of 11.22 percent over the same period of the prior fiscal year.

The taxes with the largest amounts collected for the period were sales tax and individual income tax. Sales tax totaled \$999.5 million, an increase of 4.21 percent over the same period last fiscal year. Individual income tax totaled \$670.2 million, an increase of 14.65 percent over the same period last fiscal year.

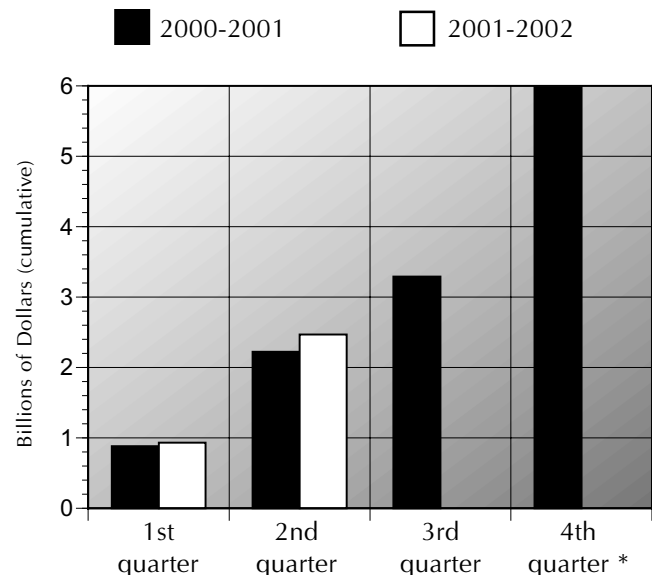
Second Quarter FY 2001-2002 Tax Collections by Percentage of Total



Collection Breakdown by Tax

Sales	\$ 999,527,449
Individual Income	\$ 670,225,180
Severance	\$ 211,848,160
Gasoline	\$ 182,169,954
Corporation Income	\$ 153,277,899
Corporation Franchise	\$ 99,215,544
Special Fuels	\$ 48,367,582
Tobacco	\$ 42,203,875
Other	\$ 65,826,394
Total	\$2,472,662,037

Comparison Collections FY 2000-2001 vs. FY 2001-2002



Cumulatives in billions of dollars	1st quarter	2nd quarter	3rd quarter	4th quarter
■ 00-01 cumulative	\$.885	\$2.22	\$3.29	\$5.98
□ 01-02 cumulative	\$.934	\$2.47		
% change	5.54%	11.22%		

***Accruals** - According to the state's system of accounting, taxes that arise in a particular fiscal year must be recognized (accrued) and reported in that year, even if the taxes are collected in a later fiscal year. Accruals, therefore, are taxes that are collected after the fiscal year is over but must be counted in the prior fiscal year because they arose in that year. Accruals are usually determined and retroactively applied to the prior fiscal year in September.